

Message Text

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72

ACTION EA-14

INFO OCT-01 EUR-25 NEA-10 ISO-00 IO-14 EB-11 COME-00

TRSE-00 SCEM-02 INT-08 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 ACDA-19 DRC-01 /182 W

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R 181035Z OCT 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 7591

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TEHRAN

AMEMBASSY THE HAGUE

USMISSION OECD PARIS

USMISSION EC BRUSSELS

C O N F I D E N T I A L TOKYO 13574

E.O. 11652: GDS

TAGS: ENRG, JA, OPEC

SUBJECT: OPEC PRICE NEGOTIATIONS AND JAPAN

REF: TOKYO 13504

1. AS NOTED REFTEL, REACTION TO PEC DEMANDS IN VIENNA HAS BEEN SOMEWHAT OVERSHADOWED BY DEVELOPMENTS IN ME WAR, THOUGH SITUATION NOW SOMEWHAT CHANGED BY OAPEC PRICE HIKE ANNOUNCEMENTS. FOR LAST WEEK HOWEVER BRITISH EMBASSY IN TOKYO HAS BEEN PRESSING HARD TO ASSURE THAT JAPAN AWARE OF "LONG TERM PROBLEM" (I.E. PRICE ISSUE) AS WELL AS MORE IMMEDIATE ISSUES CONCERNED WITH ME CONFLICT AND SECURITY OF SUPPLY. ON OCT. 12 BRITISH EMBASSY MADE SERIES OF RUSH CALLS ON FONOFF AND MITI OFFICIALS, INCLUDING FONOFF DEPUTY VICE MIN TSURUMI IN ORDER TO AT LEAST INFORM GOJ OF OPEC DEMANDS AND BRITISH CONCERN PRIOR TO 11 P.M. DEADLINE IMPOSED BY OPEC FOR RESPONSE BY COMPANIES. BRITISH AMBASSADOR URGED MITI VICE MIN
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YAMASHITA ON OCT 16 TO SEE THAT JAPAN CONSULTED CLOSELY WITH OTHER CONSUMER COUNTRIES ON OPEC DEMANDS. ACCORDING BRITISH

EMBASSY SOURCE, JAPANESE MORE AWARE NOW THAN IN PAST OF RAMIFICATIONS THAT OPEC PRICE INCREASES MIGHT HAVE. BRITISH ACTIONS WERE APPARENTLY AIMED AT LINING UP CONSUMER COUNTRY SUPPORT FOR RESISTING OPEC DEMANDS. OPEC ANNOUNCEMENT OF UNLATERAL PRICE INCREASE MAY MAKE BRITISH EFFORT LARGELY IRRELEVANT AT THIS POINT HOWEVER.

2. NEVERTHELESS, MITI HAS GIVEN ITS APPROVAL TO BRITISH REQUEST FOR HLG MEETING IN NEAR FUTURE, AND FONOFF CONVEYED FORMAL RESPONSE TO BRITISH IN TOKYO ON OCTOBER 17. MITI INTERNATIONAL RESOURCES DIV. DIRECTORY TOYONAGA HAS REMAINED IN PARIS APPARENTLY IN ANTICIPATION OF HLG MEETING, AND MITI SOURCE REPORTS THAT PRESENT THINKING IS THATNAOHIRO AMAYA, DIRECTOR GENERAL OF MITI'S INTERNATIONAL ECONOMIC AFFAIRS DEPT., MIGHT BE SENT TO PARIS IF HLG MEETING MATERIALIZES, PARTICULARLY IN RESPONSE TO NEW FIVE PERCENT CUT IN ARAB OIL PRODUCTION (COMMENT: RE PARIS 27064, EMBASSY UNSURE WHETHER 5 PERCENT CUT CONSTITUTES "DRASTIC ACTION" WANSINK WOULD NEED TO CHANGE HIS MIND ON CANCELLATION OF PLANS FOR HLG.)

3. MITI AND FONOFF HAVE NOT REALLY HAD TIME TO REACT TO NEWS OF 70 PERCENT INCREASE IN POSTED PRICES ANNOUNCED BY OPEC MINISTERIAL MEETING. SOURCE IN INTL. RESOURCES DIV. OF MITI TOLD EMBOFF OCT. 18 HOWEVER THAT IT SEEMED PROBABLE THAT MITI WOULD TAKE SOME ACTION TO URGE INTERNATIONAL MAJORS TO ABSORB LARGE PORTION OF PRICE HIKE, IN VIEW OF WHAT HE TERMED "INCREASED OIL COMPANY PROFITS DERIVED FROM RECENT TIGHT OIL MARKET SITUATION".
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